



LOCAL STOCK MARKET: (JS)*

Stock Symbol	CAR	CABROKERS	TROPICAL	LASD	PTL
Last Traded Price (\$)	8.23	2.39	2.25	3.48	1.85
Trailing EPS (\$)	0.86	0.21	0.10	0.27	0.06
P/E (times)	9.52	10.80	23.02	12.81	31.20
Projected P/E	8.53	9.95	15.95	12.30	28.53
Projected EPS (\$)*	0.96	0.23	0.14	0.28	0.06
Book Value per share (\$)	0.44	1.48	0.68	2.00	0.55
Price/Book Value (times)	18.65	1.56	3.28	1.74	3.38
Dividend Yield (2021 %)	10.32%	N/A	N/A	1.18%	N/A
Volumes	209,807	38,735	3,265,415	209,880	130
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.000	120.871	152.8134	167.440	123.734	154.4495
CAN	121.990	96.878	119.4506	128.150	110.000	120.2271
GBP	210.850	162.265	197.0493	218.960	190.500	204.1995
EURO	174.300	134.215	164.6998	180.700	162.500	171.3005

*Rates as at March 9, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 10, 2022) trading session. The over night rate stood at 3.50 % to 3.75%, while the 30-day rate was 3.50% to 3.70%.

The US dollar fixed income market was also liquid during today's (March 10, 2022) trading session; The overnight market rates were quoted at 1.60% to 1.80% while the 30-day market rates stood at 1.90% to 2.10%.

CAR



STOCK OF THE DAY: Carreras Ltd (CAR)

For the Nine Months Ended December 31, 2021:

Carreras Limited, for the nine months ended December 31, 2021, reported Operating Revenue of \$11.72 billion, a 15% increase relative to \$10.16 billion booked in 2021.

Cost of Operating Revenue rose year over year by 17%, amounting to \$6.09 billion from \$5.22 billion. As such, Gross Operating Profit rose by 14% to total \$5.63 billion relative to the \$4.94 billion in 2020.

Other Operating Income increased 148% moving from \$44.74 million in 2020 to \$110.98 million. Administrative, distribution and marketing expenses increased 10% to total \$1.66 billion (2020: \$1.51 billion).

Interest income for the period amounted to \$12.83 million, a 60% decline from the \$31.73 million booked in 2020. Interest expense for the nine-month period closed at \$13.78 million relative to \$15.48 million in 2020.

Profit before Income Tax closed the period at \$4.08 billion relative to \$3.48 billion in 2020. Taxation of \$1.03 billion was incurred for the nine months relative to \$886.74 million reported a year earlier. Net Profit for the nine months increased to \$3.05 billion relative to \$2.59 billion booked in 2020.

The Earnings per share (EPS) for the period was \$0.63 compared to \$0.53 for the corresponding period of last year. The twelve-month trailing EPS amounted to \$0.86. The number of shares used in the computations amounted to 4,854,400,000 units.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 15.50% and a 5-year return of 12.30%. The Fund also has a 10-year return of 10.80%. Rates are as at January 31, 2022.

Fund Yearly Return



U.S. Futures Fall on Inflation Fears as War Rages: Markets Wrap

"U.S. equity-index futures fell amid concerns the nation's inflation accelerated for a sixth successive month and that the Russian attack on Ukraine will continue. Bonds rallied as investors turned to the European Central Bank to gauge policy makers' response to the war in Ukraine."

<https://www.bloomberg.com/news/articles/2022-03-09/asia-to-join-stock-rebound-as-oil-sinks-with-bonds-markets-wrap?smd=premium>

ECB to Buy Time on Stimulus Exit in Cloud of War: Decision Guide

"The European Central Bank is set to decide how it can shield the continent's economy from the consequences of the war in Ukraine while navigating an unprecedented inflation shock that shows no signs of abating."

<https://www.bloomberg.com/news/articles/2022-03-10/ecb-to-buy-time-on-stimulus-exit-in-cloud-of-war-decision-guide?smd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 7, 2022

	Percentage (%)
Yield to Maturity	4.18
Weighted Average Coupon	4.85
Current Yield	4.72

The platinum portfolio has an effective maturity of 10.44 years and duration of 6.79 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com